

Employment by Industry Sector

	2012	Q3 2023
All Full Time Jobs	28,158	30,622
Health Care & Soc Svcs	8,836	9,566
Retail Trade	2,971	3,255
Accomm & Food Svcs	2,413	3,122
Educational Services	2,633	2,503
Transportation & Whs	1,780	2,115
Construction	1,038	1,909
Prof, Sci, Tech Services	759	1,080
Manufacturing	835	1,057
Wholesale Trade	891	1,029
Admin & Waste Mgmt	780	964
Arts & Entertainment	920	820
Real Estate	611	701
Finance & Insurance	663	571
Public Administration	610	429
Information	213	216
Utilities	60	92
Ag, For, Fish & Hunting	58	65
Mgmt of Companies	2	14
Other Services	2,085	1,115

Source: JobsEQ; 4-qtr moving average employment from latest available date. Provided by Workforce Central.

Active Lakewood Business Licenses	4,668
# of businesses located in Lakewood	2,758

Residential Real Estate	Sep '22	Sep '23
Median Sales Price	\$470,500	\$443,000

	2021	2022	Q1-Q3 2023
Completed Single Family	89	51	29

Our mission is to improve the economic well-being of Lakewood through efforts that increase job creation, job retention, tax base enhancements and quality of life.

Why Lakewood?

LOCAL INCENTIVES

- Strategically Located—Ports, Seattle, Tacoma
- No Local B&O Tax
- No Development Impact Fees*
- Free Commercial Construction Watch Program
- Free Business Watch Program—Retail
- Low Business Licensing Fee
- Within Foreign Trade Zone 86
- HUD Section 108 Lending Program
- HUB Zone, EB5 Foreign Direct Investment, and New Market Tax Credit Eligible Areas
- Two Colleges, Pierce College & Clover Park
- Workforce Customized Training
- Direct Sounder commuter rail svcs to Seattle
- \$100 Million Capital Improvements Planned
- Multifamily Tax Exemption Program
- Diversified Residential Opportunities
- Site Selection & “Wrap-Around” Business Svcs
- Beautiful parks, lakes, and open spaces

*Traffic mitigation may be assessed in the Downtown Subarea.

STATE/FEDERAL INCENTIVES

Three Opportunity Zones!

- No corporate, personal income, inventory or unitary taxes
- Sales tax exemption on machinery & equipment
- Manufacturing, technology & green tax credits

Lakewood Demographics (July 1, 2022 Census Data)

Population (OFM April 1, 2023)	64,150
Median Age	35.7
Total Households	25,323
Median H/H Income	\$60,534
Family Median Income	\$72,790
Average Family H/H Income	\$94,147
School District Graduation Rate	88.6%
Foreign Born Population	14.2%
% Population Below Poverty Level	13.6%

Average Traffic Volumes

n/o Bridgeport Way SW & 75th St. W	26,349
w/o Steilacoom Blvd. & Edgewater Dr. SW	24,453
s/o Gravelly Lake Dr. & Pacific Hwy. SW	22,050

Daytime Population 68,958

Economic Development



Current Priority Areas / Projects

Downtown Subarea

- Downtown Plan & Redevelopment Activity
- Housing/Mixed Use Developments
- Tax Increment Financing & Park(s)

Pacific Highway

- Lakewood Station District Implementation
- Springhill Suites
- Ecommerce Fulfillment Center

Woodbrook Business Park

- Support Industrial/Manufacturing Developments

North Clear Zone

- Property Acquisition & Business Retention

Springbrook

- Industrial/Manufacturing on 123rd
- Pierce County Gravel Pit Development
- Clover Creek Environmental

Tillicum

- Habitat for Humanity Homes
- Connector Path, Thorne Lane to Gravelly
- New Branch Library & Subarea Review

Housing

- Middle Market Product
- MFTE Program Administration

Other

Business Retention & Expansion; Imaging; Recruitment; Western State Hospital Master Plan

Lakewood Business Activity 2023

Recently Opened/Completed

[Ag., Forestry, Fishing & Hunting](#)– D and S Forestry LLC.

[Amusement and Recreation](#)– Catapult Adventure Park.

[Auto Related](#)– Chambers Bay RV; Diamond Ceramic Detail; JT Automotive Car Repair; Liberty Tire Recycling.

[Construction Related](#)– Builders First Source; Emerald NW Construction LLC; JC Landscaping; Precision Home Improvement LLC; Urban Garage Doors.

[Distribution, Transportation & Warehousing](#)– Apex Moving & Storage; Blue Tick Incorporated; Bob & Sweetie logistics; Coleman American Moving & Storage; DAMCO Distribution; Packaging Exchange; Paradigm Delivery; PK Packages; Prime Express; O'Bannan Durango Warehouse; Trusted Delivery Solutions.

[Education](#)– Alphabet Preschool, Inc.; Ground Game LLC Martial Arts; Nana's Learning Center; Tacoma German Language School.

[Financial](#)– Evergreen Tax Accounting Services.

[Healthcare & Social Services](#)– Advanced Therapeutics; Asian American Chemical Dependency; Cole Pediatric Therapy; Davita Towne Center; Emerald City Health; Lumin8 Dentistry; Pacific Rain Therapeutics; Pace Dermatology; Rainier Pediatric Dentistry; Vintage Medical Home Health; Westcare Medical; Western State Hospital behavioral health.

[Hotels](#)– Woodspring Suites.

[Manufacturing](#)– Aero Precision USA; Pacific Forest Resources; Schylling Inc.; Sound Publishing.

[Parks & Infrastructure](#)– Springbrook Park Playground.

[Personal Services](#)– Grooming by Lou (pets); Kemi the Barber; Kim's Top Barber Shop; King Barber Shop; Mina Nails & Spa.

[Professional Services \(other\)](#)– Infinity Management; Markham Investigation; Savage Operations Security.

[Real Estate and Rental and Leasing](#)– Infinity Management; NWB Lakewood LLC; Pacific Equity and Loan; Olympic Rental & Construction; Woodspear Properties.

[Restaurants](#)– Cho Dang Tofu; Jack's BBQ; Level Up Burgers; Kin Ja Teriyaki; Manic Meatballs.

[Retail](#)– 7-Eleven on Bridgeport; B&G Ent. Inc; Daiso Japan; Los Guerreros Grocery Store; Pine & Moss LLC Specialty Retail.

[Wholesale Trade](#)– Yanmar America Corporation.

In the Works

[Commercial](#)

- Grace Slavic Baptist Church–32,485sf church
- Lakewood Live Edge–new commercial bldg.
- Metropolis Lakewood–self-storage facility
- Take 5 Oil Change

[Industrial/Distribution/Manufacturing](#)

- Emerson Lake Business Park 500,000+ sf industrial space

[Government, Infrastructure & Parks](#)

- Lakewood Central Park & Green Street Loop
- Tye Park Elementary–new playground
- Wards Lake Phase 2–new playground
- Western State Hospital Master Plan & Major Re-developments

[Retail, Restaurants, & Grocery](#)

- Boo Han Market Expansion

Residential Activity (pre-app thru construction)

[Multifamily:](#)

- Lakewood Station Apartments–15 units
- Lincoln Avenue Apartments–6 units
- Kendrick Apartments–22 units
- Swan Grove Apartments–90 units in 6 bldgs.

[Mixed Use–New Complex](#)

- Motor Avenue Mixed Use, former QFC
- Towne Center Mixed Use–400+ residential

[Multi-plex:](#)

- Grange St. Duplexes–16 units in 8 duplexes

[Townhome Developments](#)

- Toto Townhomes–50 units
- American Lake Townhomes–12 units

[Single Family](#)

- 11 SFR homes in early permitting
- 4 ADUs in early permitting

Coming Soon

[Accommodation & Food Services](#)

- Springhill Suites

[Government, Infrastructure & Parks](#)

- Interim Lakewood Library–Temporary location for Lakewood Library
- Fort Steilacoom Park–Baseball field upgrades
- Oakbrook Elementary–Replace existing playground

[Industrial/Distribution/Manufacturing](#)

- Emergency Food Network–2,880sf office bldg
- Fortune 500 Ecommerce Distribution Center
- Jenco Development–convert space to shell bldg
- Lakewood One Industrial–135,970sf shell bldg
- Steele St Office–create 2,453sqft of office space

[Retail, Restaurants & Miscellaneous](#)

- Chic-Can-Fly Teriyaki–new restaurant
- Gio's Sandbox–Child Care Facility
- Gravity Coffee–new 949 standalone coffee kiosk
- Great American Casino–interior remodel
- La Michoacana Ice Cream & Market–new restaurant
- Minami Sushi–new restaurant

[Residential](#)

- Bristol Apartments–7 units
- Christine Estates–10 units in 5 duplexes
- Copperstone Apartments–24 units in 2 bldgs
- Duvall Apartment Bldg–8 units, 6304sf
- Gravelly Lake Gardens 55+ –18 units
- Meadow Park Gardens–63 units of 55+
- 29 SFR homes under construction
- 6 ADUs under construction